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R I7129)1BYLUIVUIV
ÿ†AM-REAGAN-SEAGA (2 TAKES)ÿ
NEW YORK; FEB 24; REUTER -- PRIME MINISTER EDWARD SEAGA OF JAMAICA TODAY HAILED PRESIDENT REAGAN'S ECONOMIC AND MILITARY PLAN FOR THE CARIBBEAN AS BOLD AND HISTORIC.
''THE PROPOSALS OF THE CARIBBEAN BASIN INITIATIVE OUTLINED BY PRESIDENT REAGAN TODAY AT THE OAS IN WASHINGTON ARE BOLD; HISTORIC AND FAR-REACHING IN CONCEPT; ESPECIALLY IN THE STIMULATION OF TRADE AND INVESTMENT;'' MR SEAGA SAID IN A STATEMENT RELEASED HERE.
''IN PARTICULAR; THE ONE-WAY FREE TRADE AREA INCENTIVE; NEVER BEFORE OFFERED TO ANY OTHER REGION BY THE UNITED STATES; WILL ALLOW DUTY-FREE ENTRY OF CARIBBEAN EXPORTS TO THE UNITED STATES; AN ATTRACTION WHICH COULD MAGNETIZE THE CARIBBEAN AS A MAJOR NEW PRODUCTION CENTER; GENERATING STRONG GROWTH AND EMPLOYMENT;'' THE PRIME MINISTER SAID.
''THE CARIBBEAN BASIN INITIATIVE; AS A PROGRAM TO STIMULATE ECONOMIC INVESTMENT; IS A POSITIVE MECHANISM; DIFFERING ONLY IN THE DEGREE OF IMPACT FROM COUNTRY TO COUNTRY. THOSE COUNTRIES WHICH HAVE THE RIGHT INVESTMENT CLIMATE AND DOMESTIC POLICIES TO ENCOURAGE BOUYANCY IN THE PRIVATE PRODUCTIVE SECTOR; WILL OBVIOUSLY BENEFIT THE MOST;'' MR SEAGA SAID.ÿ
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"THE NEW POLICY PRONOUNCEMENTS OF THE CARIBBEAN BASIN INITIATIVE OUTLINED BY PRESIDENT REAGAN ARE A SERIOUS ATTEMPT BY WASHINGTON TO ADDRESS REAL ECONOMIC PROBLEMS OF THE REGION AND ARE PARTICULARLY WELCOME BECAUSE THIS FAR-REACHING PROGRAM INCLUDES RECOGNITION OF THE NEED FOR INCREASING TRAINING TO GO HAND-IN-HAND WITH ECONOMIC INCENTIVES.

"I AM PERSONALLY PLEASED THAT RECOGNITION OF THE VITAL ROLE OF THE HUMAN ELEMENT IN THIS EQUATION INCLUDES THE ACTIVITIES OF THE PEACE CORPS.

"VENEZUELA AND MEXICO HAVE ALREADY EXTENDED GENEROUS OIL CREDITS TO COME COUNTRIES IN THE REGION AND CANADA HAS ANNOUNCED A DOUBLING OF ITS AIDE PROGRAM TO THE CARIBBEAN.

"NONETHELESS, IT IS HOPED THAT THE CARIBBEAN BASIN INITIATIVE PROPOSAL WILL STIMULATE FURTHER RESPONSES FROM OTHER INDUSTRIALIZED COUNTRIES," MR SEAGA SAID.Z

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